(IDBI) before tax during the last three years is indicated below:

(crores)

1989-90	1990-91	1991-92
Rs. 290.9	RS. 398.1	Rs' 573.9

Notes:—(i) The profits include capital gains.

(ii) The profits for 1989-90 and 1990-91 are combined profits under General Fund and Development Assistance Fund.

(c) Currently there is no proposal under consideration of the Government to convert IDBI into a Company under the Companies Act.

(d) Does not arise

Profit and loss of public sector banks

1987. SHRI S.K.T. RAMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) what is the number of Public Sector Banks that have shown profits in the year 1991-92;

(b) what is the net profit earned by these banks in the year 1991-92;

(c) what are the names of the Banks showing losses in the year 1991-92; and

(d) what are the reasons for the losses?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Out of the 27 public sector banks which have finalised their annual accounts for the year ended 31st March, 1992, 25 banks have shown profits Punjab & Sind Bank have not yet finalised their accounts.

(b) The net profit declared by these 25 public sector banks for the year 1991-92 is Rs. 860.12 crores.

(c) New Bank of India and UCO Bank have declared losses for the year ended March, 1992.

(d) Deficiencies in credit administration including unsatisfactory recovery performance and inadequacies in funds management have affected the earning capacity of the banks. Factors like high cash reserve ratio and statutory liquidity ratio, priority sector lending at concessional rates of interest have also had adverse impact on the profitability of these banks.

Use of automatic teller machines by banks

1988. SHRI ASHIS SEN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Automatic Teller Machines are being used by the banking system in our country;

(b) if so, what are the banks, Indian and Foreign, that have installed them;

(c) what are the names of offices/branches of individual banks where these are installed; and

(d) what is the number of transactions and the amount disbursed by resepective banks through the ATMs during the year 1990 and 1991?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (d) The information is being collected and will be laid on the Table of the House.

Impact of stock scam on Indian offshore funds

1989. SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item

appearing in the Indian Express dated the 22nd June, 1992, captioned "Stock Scam queers off-shore funds pitch";

(b) if so, whether it is a fact that all the four Indian off-shore funds traded on International monetary market namely. Indian Fund, Indian Growth Fund, Indian Magnum Fund, and Himalayan Fund, have suffered steep discounts between 30 per cent to 60 per cent, since the security scam came up; and

(c) what steps have been taken by Government to improve India's image in the international market?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) Country Funds world wide have been trading at discount because of factors such as illiquidity, adverse perception of investors towards such funds etc. Due to the above reasons, as on 30th June, 1992 the Indian off-shore funds namely, India Fund, India Growth Fund, India Magnum Fund and Himalayan Fund were quoted at a discount of 38.67 per cent 20.34 per cent, 30.24 per cent and 33.20 per cent to their net asset value respectively.

(c) The on-going liberalisation policy of India is expected to improve India's image in the international market.

Tax dues to be recovered from Multinational companies

1990. SHRI SUNIL BASU RAY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that various multinational companies operating in the country have outstanding tax demands; and

(b) if so, what are the details of the amount unrecovered on account of different central taxes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) As there is no clear universally accepted definition of the term 'multinatinal company', it is not possible for this Ministry to furnish the information sought for.

Availability of foreign exchange to foreign travellers

1991. SHRI MURLIDHAR CHANDRAKANT BHANDARE: SMT. VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news report appearing in Hindustan Times dated the 13th May, 1992 to the effect that one travelling abroad finds it less costly by obtaining foreign exchange in open market, than by having it through official channels; and

(b) if so, whether Government have since reviewed the foreign travel system, in the light of such reports and what is the decision taken as a result thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) With the introduction of Liberalised Exchange Rate Management System the foreign exchange for all types of travel abroad is required to be obtained at market rate, which is higher than the official RBI rate. Steps were, therefore, taken to abolish the 15 per cent Foreign Exchange Conservation (Travel) Tax with effect from 1st June, 1992 for all types of travel abroad.